

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

YOUTH SERVICES & SPORTS – Sanction of Loan of an amount of Rs.1.00 Crore to Vice Chairman & Managing Director, Sports Authority of Andhra Pradesh from Managing Director, SETWIN on reimbursement basis -Orders Issued.

YOUTH ADVANCEMENT, TOURISM & CULTURE (SPORTS) DEPARTMENT

G.O.Rt.No. 722

Dated:05-08-2011

Read the following:-

1. Minutes of the review meeting held on 22-07-2011 by the Hon'ble Minister (YS&S).
2. From the VC&MD, SAAP, Lr.No.SAAP/F/4209/2010, Dated:02-08-2011.

ORDER:

In the review meeting taken by the Hon'ble Minister (YS&S) on 22-7 2011, it has been decided to adjust an amount of Rs.1.00 crore as loan on reimbursement basis from Managing Director, SETWIN to Vice Chairman & Managing Director, Sports Authority of Andhra Pradesh to tide over certain urgent payment to other financial institutions.

2. In the reference 2nd read above, the Vice Chairman & Managing Director, Sports Authority of Andhra Pradesh has requested the Government to issue necessary instructions to the Managing Director, SETWIN to release an amount of Rs.1,00,00,000/- (Rupees One Crore) only as loan on reimbursement basis to Sports Authority of Andhra Pradesh.

3. Government, after careful examination of the matter hereby direct the Managing Director, SETWIN to adjust an amount of Rs.1,00,00,000/- (Rupees One Crore) only as interest free loan by way of cheque in favour of the Vice Chairman and Managing Director, Sports Authority of Andhra Pradesh immediately.

4. The Vice Chairman and Managing Director, Sports Authority of Andhra Pradesh shall reimburse the above loan amount within a period of one year from the date of issue of cheque.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. S.CHELLAPPA
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Managing Director, SETWIN, Hyderabad.
The Vice Chairman and Managing Director,
Sports Authority of Andhra Pradesh, Hyderabad
The P.S to Minister (YS&S).
The P.S to Principal Secretary, (YS&S).
SF/SC.

// FORWARDED BY :: ORDER //

SECTION OFFICER